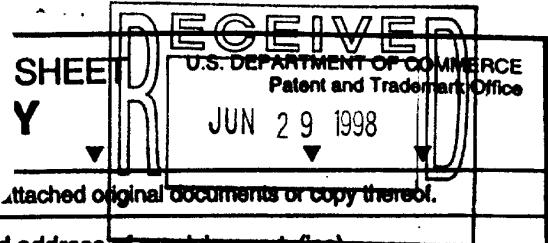


MRD 6-29-98 RE

07-10-1998



100759357



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To the Honorable Commissioner of Patents and Trademarks Attached original documents or copy thereof.

1. Name of conveying party(ies):

The Michael Kors Company, L.P.

- Individual(s)
- General Partnership
- Corporation-State
- Other
- Association
- Limited Partnership

Additional name(s) of conveying party(ies) attached? Yes No

3. Nature of conveyance:

- Assignment
- Security Agreement
- Other
- Merger
- Change of Name

Execution Date: June 18, 1998

2. Name and address of receiving party(ies)

Name: MTB Bank

Internal Address:

Street Address: 90 Broad Street

City: New York State: New York ZIP: 10004

- Individual(s) citizenship
- Association
- General Partnership
- Limited Partnership
- Corporation-State
- Other N.Y. State Banking Corporation

If assignee is not domiciled in the United States, a domestic representative designation is attached: Yes No

(Designations must be a separate document from assignment)

Additional name(s) & address(es) attached? Yes No

4. Application number(s) or patent number(s):

A. Trademark Application No.(s)

- 1) 74/219,652
- 2) 74/219,655
- 3) 74/219,657
- 4) 74/219,659
- 5) 74/219,660

B. Trademark Registration No.(s)

- 1,977,507
- 2,049,326

Additional numbers attached? Yes No

5. Name and address of party to whom correspondence concerning document should be mailed:

Name: Mr. Saul Langer

Internal Address:

MTB Bank

Street Address: 90 Broad Street

City: New York State: N.Y. ZIP: 10004

6. Total number of applications and registrations involved: 7

7. Total fee (37 CFR 3.41).....\$

- Enclosed
- Authorized to be charged to deposit account

8. Deposit account number:

(Attach duplicate copy of this page if paying by deposit account)

07/09/1998 DC04TES 0000087 7421963E

DO NOT USE THIS SPACE

01 FC:AA1
02 FC:AB2

40.00 OP
150.00 OP

9. Statement and signature.

To the best of my knowledge and belief, the foregoing information is true and correct and any attached copy is a true copy of the original document.

JOHN C. ORCHULLI
Name of Person Signing

[Handwritten Signature]
Signature

18 June 98
Date

Total number of pages including cover sheet, attachments, and document: 15

THIS TRADEMARK SECURITY AGREEMENT ("Agreement") is made as of June 18, 1998 by The Michael Kors Company, L.P., a Delaware limited partnership with an office at 550 Seventh Avenue, New York, New York 10018 (the "Debtor") in favor of MTB Bank, having an office at 90 Broad Street, New York, New York 10004 (the "Lender").

W I T N E S S E T H

WHEREAS, the Lender and Michael Kors, Inc., a New York corporation (the "Company") have entered into a certain Factoring Agreement and certain other related agreements, each of even date herewith (as amended, modified, supplemented or restated from time to time, collectively referred to herein as the "Factoring Agreement") (a) providing for the making of loans, advances and other financial accommodations to or for the benefit of the Company, and (b) pursuant to which the Company has granted to the Lender, a security interest in all its personal property, including without limitation, its receivables, general intangibles and inventory; and

WHEREAS, the Debtor, which is under common ownership with the Company, has executed and delivered to the Lender a certain Guarantee and Waiver of even date herewith (the "Guarantee") unconditionally guarantying the obligations of the Company to the Lender; and

WHEREAS, the Lender has required, as a condition precedent to the extension of credit under the Factoring Agreement, that the Debtor execute and deliver this Agreement in order to further and better secure all of its obligations under the Guarantee (herein the "Obligations").

NOW, THEREFORE, in consideration of the premises set forth herein and for other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the Debtor and the Lender hereby agree as follows:

1. Defined Terms.

(a) Unless otherwise defined herein, each capitalized term used herein that is defined in the Factoring Agreement shall have the meaning ascribed to such term in the Factoring Agreement.

(b) The words "hereof", "herein", and "hereunder" and words like import when used in this Agreement shall refer to this Agreement as a whole and not to any particular provision of this Agreement, and paragraph references are to this Agreement unless otherwise specified.

(c) All terms defined in this Agreement in the singular shall have comparable meanings when used in the plural and visa versa, unless otherwise specified.

2. Incorporation of Recitals. The recitals above are incorporated into this Agreement by this reference thereto and are made a part hereof.

3. Security Interest in Trademarks and Trademark Licenses, etc. To secure the complete and timely payment and performance when due of all of the Obligations, the Debtor hereby grants to the Lender, a second priority and perfected security interest in, with power of sale to the extent permitted by applicable law, all of the Debtor's now owned or existing and hereafter acquired or arising (subject only to a prior security interest in favor of Onward Kashiyama U.S.A., Inc.):

(a) trademarks, registered trademarks, trademark applications, trade names, service marks, registered service marks and service mark applications, including, without limitation, the trademarks, registered trademarks, trademark applications, trade names, service marks, registered service marks and service mark applications, including without limitation those listed on Schedule A attached hereto and made a part hereof, and (i) all renewals thereof, (ii) all income, royalties, damages and payments now and hereafter due and/or payable under and with respect thereto, including, without limitation, payments under all licenses entered into in connection therewith and damages and payments for past or future infringements or dilutions thereof, (iii) the right to sue for past, present and future infringements and dilutions thereof, (iv) the goodwill of the Debtor's business symbolized by the foregoing and connected therewith, and (v) all of the Debtor's rights corresponding thereto throughout the world (all of the foregoing trademarks, registered trademarks and trademark applications, trade names, and service marks, registered service marks and service mark applications, together with the items described in clauses (i)-(v) in this paragraph 3(a), are sometimes hereinafter individually and/or collectively referred to as the "Trademarks"); and

(b) rights under or interest in any trademark license agreements or service mark license agreement with any other party, whether the Debtor is a licensee or licensor under any such license agreement (to the extent such rights may be granted under such agreements), including, without limitation, those trademark license agreements and service mark license agreements listed on Schedule B attached hereto and made part hereof, together with any goodwill connected with and symbolized by any such trademark license agreements or service mark license agreements, and the right to prepare for sale and sell any and all assets now or hereafter owned by the Debtor and now hereafter covered by such licenses (all of the foregoing are hereinafter referred to collectively as the "Trademark Licenses").

Notwithstanding the foregoing, the Debtor makes no representation or warranty to the Lender that any security interest granted to the Lender in any (i) trademark, registered trademark, trademark application, trade name, service mark, registered service mark or service mark application issued pursuant to, or governed by the laws of, any jurisdiction other than (A) the United States or any of its territories or possessions, (B) any of the 50 states comprising the United States or (C) the District of Columbia ("foreign law") or (ii) license agreement with respect to any trademark or service mark governed by any foreign law, is either perfected or has a first priority.

4. Restrictions on Future Agreement. The Debtor will not, without the Lender's prior written consent, enter into any agreement, including, without limitation, any license agreement, which is inconsistent with this Agreement, and the Debtor further agrees that it will not take any action, and will use its best efforts not to permit any action to be taken by others, including, without limitation, licensees, or fail to take any action, which would in any respect affect the validity or enforcement of the rights transferred to the Lender under this Agreement or the rights associated with the Trademarks or Trademark Licenses.

5. New Trademarks and Trademark Licenses. The Debtor represents and warrants that, from and after the date hereof, (a) the Trademarks listed on Schedule A include all of the trademarks, registered trademarks, trademarks applications, trade names, services marks registered service marks and service mark applications now owned or held by the Debtor, (b) the Trademark Licenses listed on Schedule B include all of the trademark license agreements and service mark license agreements under which the Debtor is the licensee or licensor, and (c) except as set forth on Schedule C, no liens, claims or security interests in such Trademarks and Trademark Licenses have been granted by the Debtor to any person other than the Lender. If, prior to the termination of this Agreement, The Debtor shall (i) obtain rights to any new trademarks, registered trademarks, trademark applications, tradenames, service marks, registered service marks or service mark applications, (ii) become entitled to the benefit of any trademarks, registered trademarks, trademark applications, trade names, trademark licenses, trademark license renewals, service marks, registered service marks, service mark applications, service mark licenses or service mark license renewals, whether as licensee or licensor, or (iii) enter into any new trademark license agreement or service mark license agreement, the provisions of paragraph 3 above shall automatically apply thereto. The Debtor shall give to the Lender written notice of each event described in clause (i), (ii) and (iii) of the preceding sentence on an annual basis, unless Lender shall request in writing that Debtor provide such notice on a more frequent basis. The Debtor hereby authorizes the Lender to modify this Agreement unilaterally (i) by amending Schedule A to include any future trademarks, registered trademarks,

trademark applications, trade names, service marks, registered service marks and service mark applications and by amending Schedule B to include any future trademark license agreement and service mark license agreements, which are Trademarks or Trademark Licenses under paragraph 3 above or under this paragraph 5, and (ii) by filing, in addition to and not in substitution for this Agreement, a duplicate original of this Agreement containing on Schedule A or B thereto, as the case may be, such future trademarks, registered trademarks, trademark applications, trade names, service marks, registered service marks and service mark applications, and trademark license agreements and service mark license agreements.

6. Royalties. The Debtor hereby agrees that the Lender's rights to use the Trademarks and Trademark Licenses as authorized hereunder in connection with the Lender's exercise of its rights and remedies under paragraph 14 or under the Factoring Agreement shall be coextensive with the Debtor's rights with respect thereto and except as may be expressly agreed to by the Lender. The Lender shall not have any liability to Borrow for royalties or other related charges on account of any such use in connection with the Lender's exercise of its rights or remedies under paragraph 14 or under the Factoring Agreement.

7. Right to Inspect; Further Assignments and Security Interest. The Lender may at all reasonable times (and at any time after the occurrence and during the continuation of Event of Default) have access to, examine, audit, make copies (at the Debtor's expense) and extracts from and inspect the Debtor's premises and examine the Debtor's books, records and operations relating to the Trademarks and Trademark Licenses; provided, however that in conducting such inspections and examinations, the Lender shall use reasonable efforts not to disturb unnecessarily the conduct of the Debtor's ordinary business operations. From and after the occurrence and during the continuation of an Event of Default, the Debtor agrees that the Lender, or a conservator appointed by the Lender, shall have the right to establish such reasonable additional product quality controls as the Lenders or such conservator, in its reasonable judgment, may deem necessary to assure maintenance of the quality of products sold or services rendered by the Debtor under the trademarks and the Trademark Licenses or in connection with which such Trademarks and Trademark Licenses are used. The Debtor agrees (a) not to sell or assign its respective interests in the Trademarks or the Trademarks Licenses without the prior and express written consent of the Lender and (b) to maintain the quality of such products as of the date hereof.

8. Nature and Continuation of the Lender's Security Interest; Termination of the Lender's Security Interest. This Agreement is made for collateral security purposes only. This Agreement shall create a continuing security interest in the Trademarks and Trademark Licenses and shall terminate only when the

Obligations have been paid in full in cash and the Factoring Agreement has been terminated. When this Agreement has terminated, the Lender shall promptly execute and deliver to the Debtor at the Debtor's expense all termination statements and other instruments as may be necessary or proper to terminate the Lender's security interest in the Trademarks and the Trademark Licenses, subject to any disposition thereof which may have been made by the Lender pursuant to this Agreement or the Security Agreement.

9. Duties of the Debtor. The Debtor shall have the duty to: (a) prosecute diligently any trademark application or service mark application that is part of the Trademarks pending as of the date hereof or hereafter until the termination of this Agreement, and (b) make application for material new trademarks or material new service marks. The Debtor further agrees (a) not to abandon any material Trademark or material Trademark License which is used in its business without the prior written consent of the Lender, and (b) to use its reasonable efforts to maintain in full force and effect the Trademarks and Trademark Licenses that are or shall be necessary in the operation of the Debtor's business. Any expenses incurred in connection with the foregoing shall be borne by the Debtor. The Lender shall not have any duty with respect to the Trademarks and Trademark Licenses. Without limiting the generality of the foregoing, the Lender shall not be under any obligation to take any steps necessary to preserve rights in the Trademarks or Trademark Licenses against any other parties, but the Lender may do so as its option after the occurrence and during the continuance of an Event of Default, and all reasonable expenses incurred in connection therewith shall be for the sole account of the Debtor and shall be added to the Obligations secured hereby.

10. The Lender's Right to Sue. From and after the occurrence and during the continuation of an Event of Default, the Lender shall have the right, but shall not be obligated, to bring suit in its own name to enforce the Trademarks and the Trademark Licenses and, if the Lender shall commence any such suit, the Debtor shall, at the reasonable request of the Lender, do any and all lawful acts and execute any and all proper documents required by the Lender for all reasonable costs and expenses incurred by it in the exercise of its rights under this paragraph 10 (including, without limitation, reasonable attorneys' fees and expenses). In the event the Lender shall commence any such enforcement action, the Lender shall use its reasonable efforts to provide the Debtor with ten (10) days prior written notice thereof, and shall provide the Debtor with an opportunity to participate in any such action, at the Debtor's expense.

11. Waivers. The Lender's failure, at any time or times hereafter, to require strict performance by the Debtor of any provisions of this Agreement shall not waive, affect or diminish any right of the Lender thereafter to demand strict compliance and performance therewith nor shall any course of dealing between the

Debtor and the Lender have such effect. No single or partial exercise of any right hereunder shall preclude any other or further exercise thereof or the exercise of any other right. None of the undertakings, agreements, warranties, covenants and representations of the Debtor contained in this Agreement shall be deemed to have been suspended or waived by the Lender unless such suspension or waiver is in writing signed by an officer of the Lender and directed to the Debtor specifying such suspension or waiver.

12. Severability. Whenever possible, each provision of this Agreement shall be interpreted in such manner as to be effective and valid under applicable law, but the provisions of this Agreement are severable, and if any clause or provision shall be held invalid and unenforceable in whole or in part in any jurisdiction, then such invalidity or unenforceability shall affect only such clause or provision, or part thereof, in such jurisdiction, and shall not in any manner affect such clause or provision in any other jurisdiction, or any other clause or provision of this Agreement in any jurisdiction.

13. Modification. This Agreement cannot be altered, amended or modified in any way, except as specifically provided in paragraphs 3 and 5 hereof or by a writing signed by the parties hereto.

14. Power of Attorney: Cumulative Remedies. (a) The Debtor hereby irrevocably designates, constitutes and appoints the Lender as the Debtor's true and lawful attorney-in-fact, and authorizes the Lender, in the Debtor's or the Lender's name, from and after the occurrence of an Event of Default and the giving by the Lender of notice to the Debtor of the Lender's intention to enforce its rights and claims against the Debtor, to (i) endorse the Debtor's name on all applications, documents, papers and instruments necessary or desirable for the Lender in the use of the Trademarks or the Trademark Licenses, (ii) assign, pledge, convey or otherwise transfer title in or dispose of the Trademarks or the Trademark Licenses to anyone on commercially reasonable terms, (iii) grant or issue any exclusive or nonexclusive License under the trademarks or, to the extent permitted, under the Trademark Licenses, to anyone on commercially reasonable terms, and (iv) take any other actions with respect to the Trademarks or the trademark Licenses as the Lender reasonably deems in its own best interest to preserve and protect its Collateral. The Debtor acknowledges that the Lender may appoint or designate other Persons to act on the Lender's behalf in taking the actions referred to herein. The Debtor hereby ratifies all that such attorney shall lawfully do or cause to be done by virtue hereof. This power of attorney is coupled with an interest and shall be irrevocable until all of the Obligations shall have been paid in full in cash and the Factoring Agreement shall have been terminated. The Debtor acknowledges and agrees that this Agreement is not intended to limit or restrict in any way the rights and remedies of the Lender under the Factoring

Agreement, but rather is intended to facilitate the exercise of such rights and remedies.

(b) The Lender shall have, in addition to all other rights and remedies given it by the terms of this Agreement, all rights and remedies allowed by law and the rights and remedies of a secured party under the Uniform Commercial Code as enacted in any jurisdiction in which the Trademarks or the Trademark Licenses may be located or deemed located. From and after the occurrence of an Event of Default and the election by the Lender to exercise any of its remedies under Section 9-504 or Section 9-505 of the Uniform Commercial Code with respect to the Trademarks and Trademark Licenses, the Debtor agrees to assign, convey and otherwise transfer title in and to the Trademarks and the Trademark Licenses to the Lender or any transferee of the Lender and to execute and deliver to the Lender or any such transferee all such agreements, documents and instruments as may be necessary, in the exercise of the Lender's commercially reasonable judgment, to effect such assignment, conveyance and transfer. All of the Lender's rights and remedies with respect to the Trademark and the Trademark Licenses, whether established hereby, by the Factoring Agreement, by any other agreement or by law, shall be cumulative and may be exercised separately or concurrently. Notwithstanding anything set forth herein to the contrary, it is hereby expressly agreed that upon the occurrence and during the continuation of an Event of Default, the Lender may exercise any of the rights and remedies provided in this Agreement, the Factoring Agreement and any other of the other Loan Document.

15. Successors and Assigns. This Agreement shall be binding upon the Debtor and its successors and assigns, and shall inure to the benefit of the Lender, the Lenders and their respective nominees, successors and assigns. The Debtor's successors and assigns shall include, without limitation, a receiver, trustee or debtor-in-possession of or for the Debtor: provide, however, that the Debtor shall not voluntarily assign or transfer its rights or obligations hereunder without the Lender's prior written consent.

16. Governing Law. THIS AGREEMENT AND THE OBLIGATIONS ARISING HEREUNDER SHALL BE GOVERNED IN ALL RESPECTS, INCLUDING ALL MATTERS OF CONSTRUCTION, VALIDITY AND PERFORMANCE, BY, AND CONSTRUED AND ENFORCED IN ACCORDANCE WITH, THE LAWS AND DECISIONS OF THE STATE OF NEW YORK WITHOUT REGARD TO THE PRINCIPLES THEREOF REGARDING CONFLICT OF LAWS, AND ANY APPLICABLE LAWS OF THE UNITED STATES OF AMERICA.

17. Notice. All notices or other communications hereunder shall be given in the manner and delivered to the address set forth in the Factoring Agreement.

18. Paragraph Titles. The paragraph titles herein are

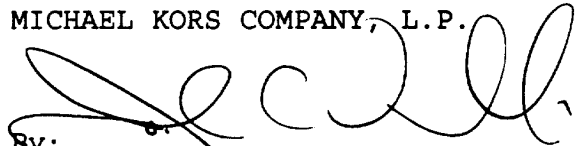
for convenience of reference only, and shall not affect in any way the interpretation of any of the provisions hereof.

19. Execution in Counterparts. This Agreement may be executed in any number of counterparts and by different parties hereto in separate counterparts, each of which when so executed shall be deemed to be an original and all of which taken together shall constitute one and the same agreement.

20. Recordation of Agreement. The Lender intends to record this Agreement with the United States Patent and Trademark Office.

IN WITNESS WHEREOF, the Debtor has duly executed this Agreement as of the day and year first above written.

MICHAEL KORS COMPANY, L.P.

By: 
General Partner

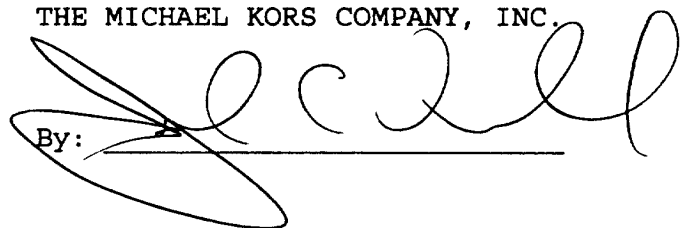
By acceptance hereof as of the day and year first above written, the Lender agrees to be bound by the provisions hereof.

MTB BANK

By: 
Title: SVP

By its signature below, the undersigned consents to this Trademark Security Agreement and agrees to subordinate to MTB any of its rights against The Michael Kors Company, L.P., however derived.

THE MICHAEL KORS COMPANY, INC.

By: 

SCHEDULE A

UNITED STATES TRADEMARK REGISTRATIONS

<u>TRADEMARK</u>	<u>REG. NO.</u>	<u>REG. DATE</u>
MICHAEL KORS	1,977,507	JUNE 4, 1996
MICHAEL KORS	2,049,326	APRIL 1, 1997

UNITED STATES PENDING TRADEMARK APPLICATIONS

<u>TRADEMARK</u>	<u>SERIAL NO.</u>	<u>FILING DATE</u>
MICHAEL KORS	74/219,652	NOV. 7, 1991
MICHAEL KORS	74/219,655	NOV. 7, 1991
MICHAEL KORS	74/219,657	NOV. 7, 1991
MICHAEL KORS	74/219,659	NOV. 7, 1991
MICHAEL KORS	74/219,660	NOV. 7, 1991

FOREIGN TRADEMARK REGISTRATIONS

<u>COUNTRY</u>	<u>TRADEMARK</u>	<u>REG. NO.</u>	<u>REG. DATE</u>
AUSTRALIA	KORS	663,572	10/10/97
FRANCE	KORS	95 571 828	5/16/95
GERMANY	KORS	395 22 930	6/3/96
HONG KONG	KORS	9188/1997	1/10/96
ITALY	KORS	717,314	7/16/97
JAPAN	KORS	3,317,516	5/30/97
TAIWAN	KORS	00745502	1/16/97
UNITED KINGDOM	KORS	2,020,744	5/16/95
GERMANY	MICHAEL KORS	2 099 506	1/24/96
HONG KONG	MICHAEL KORS	B 2047/92	7/16/90
ITALY	MICHAEL KORS	585,292	6/22/90
JAPAN	MICHAEL KORS	2,495,690	1/29/93
UNITED KINGDOM	MICHAEL KORS	B1,431,773	6/16/90
HONG KONG	MICHAEL KORS	4398/92	7/16/90
JAPAN	MICHAEL KORS	2,580,000	9/30/93
UNITED KINGDOM	MICHAEL KORS	B1,431,774	6/16/90
HONG KONG	MICHAEL KORS	B 745/93	7/16/90
UNITED KINGDOM	MICHAEL KORS	B1,431,775	6/16/90
HONG KONG	MICHAEL KORS	B 2048/92	7/16/90
JAPAN	MICHAEL KORS	2,620,884	2/28/94
JAPAN	MICHAEL KORS	2,543,771	6/30/93
UNITED KINGDOM	MICHAEL KORS	B1,431,776	6/16/90
AUSTRIA	MICHAEL KORS	133,316	10/29/90
AUSTRALIA	MICHAEL KORS	B 524,191	11/28/89

BENELUX	MICHAEL KORS	483.630	5/28/90
CANADA	MICHAEL KORS	473,538	3/25/97
COLUMBIA	MICHAEL KORS	168,947	11/29/94
CHINA	MICHAEL KORS	563,675	8/30/91
CZECH REPUBLIC	MICHAEL KORS	168,532	5/25/90
DENMARK	MICHAEL KORS	08133/1993	11/26/93
FINLAND	MICHAEL KORS	116,764	2/5/92
FRANCE	MICHAEL KORS	1,598,676	6/22/90
GERMANY	MICHAEL KORS	1,172,358	2/21/91
GERMANY	MICHAEL KORS	DD 650 030	3/6/92
GREECE	MICHAEL KORS	99,668	7/3/90
HONG KONG	MICHAEL KORS	B 3719/92	12/12/89
HUNGARY	MICHAEL KORS	130,458	5/31/90
INDONESIA	MICHAEL KORS	280/630	10/6/92
IRELAND	MICHAEL KORS	B139,065	5/29/90
ISRAEL	MICHAEL KORS	76,582	6/6/90
ITALY	MICHAEL KORS	573,853	11/30/89
JAPAN	MICHAEL KORS	2,456,110	9/30/92
KOREA	MICHAEL KORS	224,500	10/22/91
LIECHTENSTEIN	MICHAEL KORS	7862	6/8/90
MACAO	MICHAEL KORS	90.13294	6/19/90
MOROCCO	MICHAEL KORS	44,961	6/22/90
NORWAY	MICHAEL KORS	163,310	6/23/94
NEW ZEALAND	MICHAEL KORS	B202589	6/14/90
POLAND	MICHAEL KORS	71,403	6/26/90
PORTUGAL	MICHAEL KORS	265,186	10/22/92
RUSSIA	MICHAEL KORS	95,640	8/31/90

SOUTH AFRICA	MICHAEL KORS	90/4989	6/15/90
SINGAPORE	MICHAEL KORS	B8443/89	12/22/89
SRI LANKA	MICHAEL KORS	59,739	8/9/90
SPAIN	MICHAEL KORS	1,575,350	6/20/90
SWITZERLAND	MICHAEL KORS	383,166	6/13/90
THAILAND	MICHAEL KORS	147,144	8/6/90
TAIWAN	MICHAEL KORS	510,044	1/1/91
TUNISIA	MICHAEL KORS	EE 90.0611	7/19/90
UNITED KINGDOM	MICHAEL KORS	1,406,978	11/28/89
JAPAN	KORS BY MICHAEL KORS	3344405	9/5/97
JAPAN	KORS BY MICHAEL KORS	3344406	9/5/97
JAPAN	KORS BY MICHAEL KORS	3347225	9/19/97

FOREIGN PENDING TRADEMARK APPLICATIONS

<u>COUNTRY</u>	<u>TRADEMARK</u>	<u>SERIAL NO.</u>	<u>FILING DATE</u>
BENELUX	KORS	79,464	6/13/95
CANADA	KORS	788,483	7/26/95
INDONESIA	MICHAEL KORS	531,131	6/6/90
MACAO	MICHAEL KORS	10219-M	6/18/90
MALAYSIA	MICHAEL KORS	90/04556	7/16/90
MEXICO	MICHAEL KORS	100,137	10/31/90
PHILIPPINES	MICHAEL KORS	73,453	9/27/90
VENEZUELA	MICHAEL KORS	14.754-90	8/31/90
JAPAN	KORS BY MICHAEL KORS	07-072207	7/18/95

SCHEDULE B - LICENSES

License Agreement with The Michael Kors, Company, Inc.,
a Delaware corporation.

SCHEDULE C- PERMITTED LIENS, CLAIMS AND ENCUMBRANCES

Onward Kashiya U.S.A., Inc.- \$1,000,000.00 plus interest

Doc #: 416072.1

TRADEMARK
REEL: 1750 FRAME: 0472

SILVERBERG STONEHILL & GOLDSMITH, P.C.

ATTORNEYS AT LAW
111 WEST 40TH STREET
NEW YORK, NEW YORK 10018

(212) 730-1900

FACSIMILE
(212) 391-4556

June 26, 1998

Commissioner of Patent and Trademarks
Box Assignment
Washington, D.C. 20231

Re: Trademark - Michael Kors
Registration Nos. - 1,977,507
 2,049,326
Serial Nos. - 74/219,652
 74/219,655
 74/219,657
 74/219,659
 74/219,660
Conveying Party - The Michael Kors Company, L.P.
Receiving Party - MTB Bank

Dear Sir/Madam:

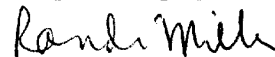
Enclosed for recording is a Security Agreement with respect to the above-named trademark, "Michael Kors", whereby The Michael Kors Company, L.P. grants a security interest in such mark to MTB Bank, along with an executed Recordation Form Cover Sheet.

Also enclosed is our firm's check for \$280.00, made payable to the Commissioner of Patents and Trademarks, to cover the filing fee.

Please return a filed, stamped copy of the Security Agreement and Cover Sheet to our office as soon as possible.

Please feel free to call if you have any questions.

Very truly yours,



Randi Miller
Legal Assistant